

April 16, 2025

To
The Manager
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001
Scrip Code: 534618

To
The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G,
Bandra - Kurla Complex, Bandra (East)
Mumbai - 400 051
Scrip Symbol: WAAREERTL

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 — Press Release

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith our Press Release on Financial Results for the Quarter and Financial Year ended March 31, 2025.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For **Waaree Renewable Technologies Limited**

HEEMA
KALPESHKU
MAR SHAH

Digitally signed by
HEEMA
KALPESHKUMAR SHAH
Date: 2025.04.16
17:28:03 +05'30'

Heema Shah
Company Secretary
ACS 52919
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Waaree Renewable Technologies Limited

(A subsidiary of Waaree Energies Limited)

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WAAREE RENEWABLE TECHNOLOGIES LIMITED




Another Year of Strong Performance

**Record Revenue growth of 82.29% YoY at Rs. 1,597.75 crores and
Record PAT growth of 57.64% YoY at Rs. 228.92 crores**

Unexecuted Orderbook of 3.2 GWp to be executed in next 12 to 15 months

April 16, 2025, Mumbai: Waaree Renewable Technologies Limited, the EPC arm of the Waaree Group, stands among the leading players in the solar EPC space. The company has further expanded into Battery Energy Storage Systems (BESS) and data centres. It has announced its audited financial results for the quarter and year ended March 31, 2025

CONSOLIDATED FINANCIAL HIGHLIGHTS – FY25

Revenue from Operations	EBITDA	PAT
 Rs. 1,597.75 Crores	 Rs. 310.90 Crores	 Rs. 228.92 Crores
+82.29% YoY	+50.06% YoY	+57.64% YoY

In Rs Cr	Q4FY25	Q4FY24	Y-o-Y Change	FY25	FY24	Y-o-Y Change
Revenue from Operations	476.58	273.31	74.37%	1,597.75	876.50	82.29%
EBITDA	126.33	75.29	67.79%	310.90	207.18	50.06%
EBITDA Margin	26.51%	27.55%		19.46%	23.64%	
PAT	93.77	51.31	82.73%	228.92	145.22	57.64%
PAT Margin	19.67%	18.78%		14.33%	16.57%	

KEY PERFORMANCE HIGHLIGHTS

FY25

- Revenue for FY25 stood at Rs. 1,597.75 crores representing a growth of 82.29% YoY as compared to Rs. 876.50 crores in FY24
- EBITDA for FY25 stood at Rs. 310.90 crores as compared to Rs. 207.18 crores in FY24 representing a growth of 50.06% YoY
- PAT for FY25 stood at Rs. 228.92 crores as compared to Rs. 145.22 crores in FY24 representing a growth of 57.64% YoY

Q4 FY25

- Revenue for Q4FY25 stood at Rs. 476.58 crores representing a growth of 74.37% YoY as compared to Rs. 273.31 crores in Q4FY24
- EBITDA for Q4FY25 stood at Rs. 126.33 crores as compared to Rs. 75.29 crores in Q4FY24 representing a growth of 67.79% YoY
- PAT for Q4FY25 stood at Rs. 93.77 crores as compared to Rs. 51.31 crores in Q4FY24 representing a growth of 82.73% YoY

Order book Position:

- Unexecuted order book stands at 3.2 GWp to be executed between 12-15 months
- Bidding pipeline remains robust at ~30 GWp

Key Updates

- Recent Order Wins
 - 255 MWp Ground Mounted Solar Power project, including O&M
 - 105 MWp Ground Mounted Solar Power
 - 40 MWh battery storage project

Commenting on the results Mr. Manmohan Sharma, CFO, Waaree Renewable Technologies Limited said:

"We are pleased to report a revenue of ₹1,597.75 crore for FY25, compared to ₹876.50 crore in FY24, reflecting an impressive growth of 82.29%, significantly outpacing India's solar sector growth in the same period. This performance underlines the strength of our integrated business model, execution capabilities, and deep understanding of the renewable energy ecosystem.

As of March 2025, India's total renewable energy capacity reached 220.10 GW, with solar contributing 105.65 GW. The government aims to achieve 500 GW of renewable energy by 2030, including 280 GW from solar, driving rapid sector growth and creating opportunities for expansion and innovation. This shift is being fueled by supportive policies and advances in clean energy technologies, along with rising demand in the C&I, utility-scale, and hybrid project segments.


Recognising the evolving needs of the energy landscape, we have expanded our capabilities into Battery Energy Storage System (BESS) EPC solutions, further strengthening our position as a comprehensive clean energy player, backed by a robust order book of 3.2 GW in Solar EPC and 40 MWh in BESS EPC, we are well-positioned to deliver large-scale, next-generation projects.

We remain well-positioned, operationally resilient, and committed to driving the energy transition with high-quality, sustainable solutions. With innovation and sustainability at the core of our business, we are confident in our ability to create long-term value for all stakeholders."

About Waaree Renewable Technologies Limited

Waaree Renewable Technologies Limited (WRTL) is subsidiary company of Waaree Group and spearheading the Solar EPC business. Waaree Group has successfully installed 10000+ solar projects with cumulative installation done for over 2.32 GW. We are also a solar developer that finances, constructs, owns and operates solar projects. Headquartered in Mumbai, we operate across geographies, focusing on long-term investments within the commercial and industrial customer segments. This subsidiary was formed to tap into the growing renewable energy market. Waaree group is a leading renewable energy company that caters Individual, Industrial and Commercial customers by encouraging them to adapt energy solutions that helps in reducing the release of carbon. The company provides clean energy to its clients by setting up both on-site solar projects (rooftop and ground-mounted) and off-site solar farms (open access solar plants).

For further information, please connect with us:

Company: Waaree Renewable Technologies Limited	Investor Relations:
	
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Safe Harbour

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